

foreign corporation. The term includes a nonresident alien individual, foreign partnership, or foreign corporation which shall become bound by an obligation of the nature of an indemnity bond. The term does not include a foreign government, or municipal or other corporation exercising the taxing power.

“(b) **POLICY OF CASUALTY INSURANCE.**—For purposes of section 4371(1), the term ‘policy of casualty insurance’ means any policy (other than life) or other instrument by whatever name called whereby a contract of insurance is made, continued, or renewed.

Ante, p. 1812.

“(c) **INDEMNITY BOND.**—For purposes of this chapter, the term ‘indemnity bond’ means any instrument by whatever name called whereby an obligation of the nature of an indemnity, fidelity, or surety bond is made, continued, or renewed. The term includes any bond for indemnifying any person who shall have become bound or engaged as surety, and any bond for the due execution or performance of any contract, obligation, or requirement, or the duties of any office or position, and to account for money received by virtue thereof, where a premium is charged for the execution of such bond.

“(d) **INSURED.**—For purposes of section 4371(1), the term ‘insured’ means—

“(1) a domestic corporation or partnership, or an individual resident of the United States, against, or with respect to, hazards, risks, losses, or liabilities wholly or partly within the United States, or

“(2) a foreign corporation, foreign partnership, or nonresident individual, engaged in a trade or business within the United States, against, or with respect to, hazards, risks, losses, or liabilities within the United States.

“(e) **POLICY OF LIFE, SICKNESS, OR ACCIDENT INSURANCE, OR ANNUITY CONTRACT.**—For purposes of section 4371(2), the term ‘policy of life, sickness, or accident insurance, or annuity contract’ means any policy or other instrument by whatever name called whereby a contract of insurance or an annuity contract is made, continued, or renewed with respect to the life or hazards to the person of a citizen or resident of the United States.

“(f) **POLICY OF REINSURANCE.**—For purposes of section 4371(3), the term ‘policy of reinsurance’ means any policy or other instrument by whatever name called whereby a contract of reinsurance is made, continued, or renewed against, or with respect to, any of the hazards, risks, losses, or liabilities covered by contracts taxable under paragraph (1) or (2) of section 4371.

“SEC. 4373. EXEMPTIONS.

26 USC 4373.

“The tax imposed by section 4371 shall not apply to—

“(1) **DOMESTIC AGENT.**—Any policy, indemnity bond, or annuity contract signed or countersigned by an officer or agent of the insurer in a State, or in the District of Columbia, within which such insurer is authorized to do business; or

“(2) **INDEMNITY BOND.**—Any indemnity bond required to be filed by any person to secure payment of any pension, allowance, allotment, relief, or insurance by the United States, or to secure a duplicate for, or the payment of, any bond, note, certificate of indebtedness, war-saving certificate, warrant, or check, issued by the United States.

“SEC. 4374. LIABILITY FOR TAX.

26 USC 4374.

“The tax imposed by this chapter shall be paid, on the basis of a return, by any person who makes, signs, issues, or sells any of the